

EXHIBIT I

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The following information was released by the office of New Jersey Rep. Scott Garrett:

Rep. Scott Garrett (R-NJ), incoming Chairman of the House Financial Services Capital Markets and Government-Sponsored Enterprises Subcommittee, has introduced H.R. 6531, the Equitable Treatment of Investors Act, to protect ordinary investors who have already been defrauded and financially devastated by Bernie Madoff from further "clawbacks" by the Securities Investor Protection Corporation (SIPC) trustee.

Garrett issued the following statement after introducing the bill in the House:

"When investors see the SIPC seal of approval, they should have confidence in the account statements they receive. These ordinary investors who knew nothing about the fraud should not be held to a higher standard than the federal government - which in the case of the Securities and Exchange Commission (SEC) missed the Madoff fraud in the first place, and in the case of the Internal Revenue Service (IRS) was happy to rely on these same statements to collect taxes from the reported profits.

"Customers of registered brokers regulated by the SEC are legally entitled to rely on their customer statements as evidence of what their broker owes them - this does not change when a broker engages in fraud. Indeed, it is there to protect customers in the event of fraud. Since customers dealing with brokers do not hold physical securities, there is no other way for customers to verify their holdings.

"I am concerned that the trustee in the Madoff case is ignoring this law and failing to provide prompt assistance to those who have been thrust into financial chaos. He is taking positions on a wide range of issues that are contrary to the Securities Investor Protection Act (SIPA), the Bankruptcy Code, and federal and state laws that are

intended to protect investors against bad acts on the part of their brokers. This legislation is intended to clarify for the trustee and the Bankruptcy Court that Congress wants these laws to be followed.

"If the current law is not followed, no customer can ever have confidence in his or her dealings with a broker. That is contrary to the policy goal of encouraging investment, which is critical to the economic renewal our country needs."